

Message Text

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61

ORIGIN EB-05

INFO OCT-01 ISO-00 XMB-07 /013 R

66612

DRAFTED BY:EB/IFD/ODF:EMLINTON

APPROVED BY:EB/IFD/ODF:REBENEDICK

SPECIAL CHARGE: EXIMBANK

----- 041308

O 052116Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI IMMEDIATE

UNCLAS STATE 191694

PASS WILLIAM J. CASEY CHAIRMAN EXPORT-IMPORT BANK

FOLLOWING REPEAT STATE 191694 SENT ACTION BEIRUT DATED 30 AUGUST
1974:

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E.O. 11652: N/A

TAGS: EGEN

SUBJECT: MEA CREDIT

1. THE BOARD OF DIRECTORS OF EXIMBANK ON AUGUST 30 AUTHORIZED A
\$36,000,000 CREDIT TO MIDDLE EAST AIRLINES (MEA) TO FINANCE 30
PERCENT OF THE COST OF THREE BOEING 747-200 AIRCRAFT HAVING A
TOTAL COST OF \$120,000,000.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PER
CENT OF THE COST OR \$12,000,000. THE BALANCE OF 60 PERCENT OR
\$72,000,000 WILL BE EXTENDED BY A CONSORTIUM OF U.S. AND FOREIGN
FINANCIAL INSTITUTIONS AND WILL BE GUARANTEED BY EXIMBANK TO THE
EXTENT OF 10 PERCENT OF THE COST OR \$12,000,000. REPAYMENT TO BE
MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS, BEGINNING JANUARY 10,
1976. INTEREST ON EXIMBANK CREDIT 8-1/2 PERCENT PER ANNUM AND
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GUARANTEE FEE ONE PERCENT.

3. REQUEST EMBASSY ADVISE MEA OF THIS ACTION, WHICH WILL BE
DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER ADVISE
BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR
ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED
ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
INGERSOLL UNQTE KISSINGER

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: EB/IFD/ODF:EMLINTON
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